

BILL NO. S-93-02-11

SPECIAL ORDINANCE NO. S-29-93

AN ORDINANCE ESTABLISHING THE CITY
OF FORT WAYNE ECONOMIC DEVELOPMENT
INCOME TAX FUND.

WHEREAS, the Fort Wayne Common Council has
proposed the adoption of the County Economic Development
Income Tax effective July 1, 1993;

WHEREAS, I.C. 6-3.5-7-13.1 requires each city
of a county in which the County Economic Development Tax
is imposed to establish an Economic Development Income
Tax Fund into which the revenue received from said tax is
to be deposited;

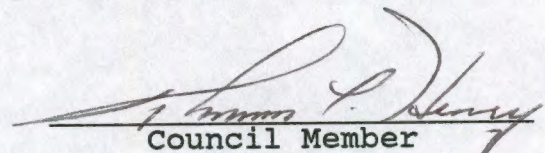
NOW, THEREFORE, BE IT ORDAINED BY THE COMMON
COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. There is hereby established the
City of Fort Wayne Economic Development Income Tax Fund.

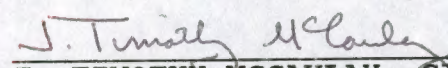
SECTION 2. The Controller of the City of Fort
Wayne is hereby directed to deposit any revenues received
from the County Economic Development Income Tax into said
fund.

SECTION 3. Monies deposited in said fund shall
be used only as provided in I.C. 6-3.5-7-13.1.

SECTION 4. That this Ordinance shall be in
full force and effect from and after its passage and any
and all necessary approval by the Mayor.

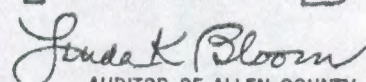

Council Member

APPROVED AS TO FORM
AND LEGALITY


J. TIMOTHY MCCAULAY, CITY ATTORNEY

AUDITOR'S OFFICE

FILED
MAR. 29 1993


AUDITOR OF ALLEN COUNTY

Read the first time in full and on motion by Edmonds, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on Committee of the Whole and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: 2-9-93

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage. PASSED ~~lost~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>5</u>	<u>3</u>		<u>1</u>
BRADBURY				<u>✓</u>
EDMONDS	<u>✓</u>			
GiaQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG		<u>✓</u>		
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT		<u>✓</u>		
TALARICO		<u>✓</u>		

DATED: 3-23-93

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. S-29-93 on the 23rd day of March, 1993

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

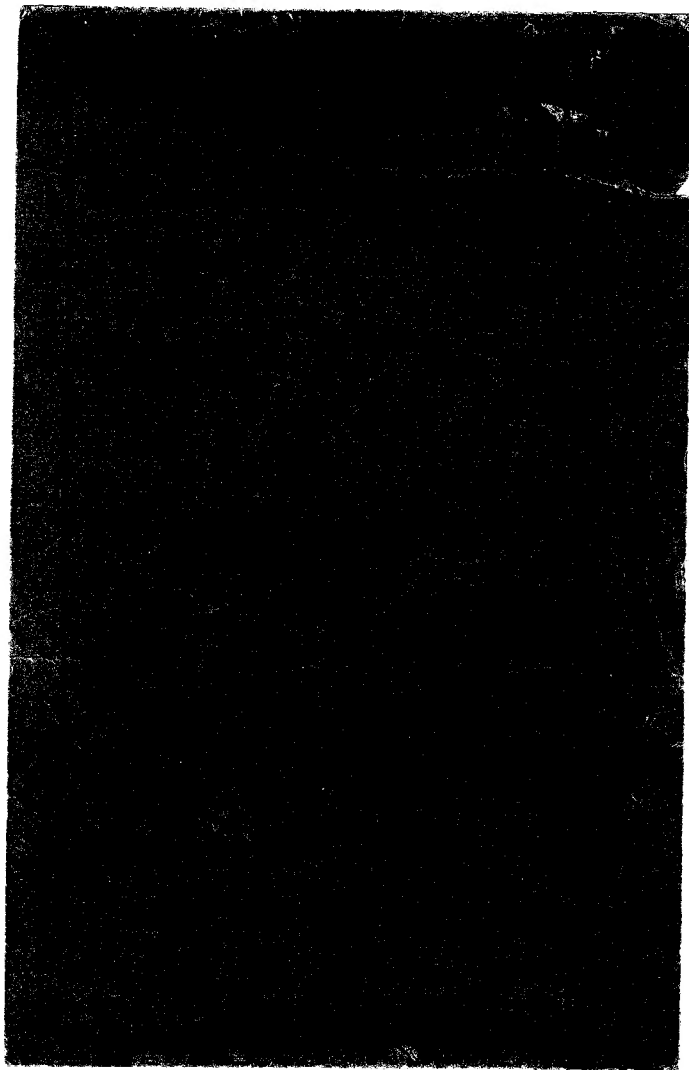
(SEAL)
Mark P. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 24th day of March, 1993, at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 26th day of March, 1993, at the hour of 3:00 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR





THE CITY OF FORT WAYNE



Paul Helmke
Mayor

MEMORANDUM

LAW DEPARTMENT

TO: MEMBER OF COMMON COUNCIL

FROM: J. TIMOTHY MCCAULAY, CORPORATION COUNSEL

DATE: February 8, 1993

SUBJECT: CEDIT FUND ORDINANCE

S-93-02-11

This bill proposes the establishment of a separate County Economic Development Income Tax Fund as required by state law, I.C. 6-3.5-7-13.1. State law requires that CEDIT revenues be deposited in this dedicated fund. CEDIT revenues deposited in this fund may be used for the purposes set forth in I.C. 6-3.5-7-13.1 and itemized herein:

1. By a county, city or town for economic development projects, for paying, notwithstanding any other law, under a written agreement all or a part of the interest owed by a private developer or user on a loan extended by a financial institution or other lender to the developer or user if the proceeds of the loan are or are to be used to finance an economic development project, for the retirement of bonds under section 14 [I.C. 6-3.5-7-14] of this chapter for economic development projects, for leases under section 21 [I.C. 6-3.5-7-21] of this chapter, or for leases or bonds entered into or issued prior to the date the economic development income tax was imposed if the purpose of the lease or bonds would have qualified as a purpose under this chapter at the time the lease was entered into or the bonds were issued.
2. By a county, city or town for:
 - (A) The construction of a capital project for which the unit is empowered to issue general obligation bonds or establish a fund under any statute listed in I.C. 6-1.1-18.5-9.8;
 - (B) The retirement of bonds issued under any provision of Indiana law for a capital project;

- (C) The payment of lease rentals under any statute for a capital project;
- (D) Contract payments to a not-for-profit corporation whose primary corporate purpose is to assist government in planning and implementing economic development projects; or
- (E) Operating expenses of a governmental entity that plans or implements economic development projects.

DIGEST SHEET

TITLE OF ORDINANCE SPECIAL ORDINANCE

ESTABLISHING CEDIT FUND

DEPARTMENT REQUESTING ORDINANCE CONTROLLER'S OFFICE

SYNOPSIS OF ORDINANCE BRINGS CITY INTO COMPLIANCE WITH STATE LAW
IF CEDIT IS ADOPTED.

EFFECT OF PASSAGE FUND ESTABLISHED.

EFFECT OF NON-PASSAGE FUND NOT ESTABLISHED.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. S-93-01-11

REPORT OF THE COMMITTEE ON
THE COMMITTEE OF THE WHOLE
THOMAS C. HENRY - CHAIRPERSON
MARK E. GIAQUINTA - VICE CHAIRPERSON
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON THE COMMITTEE OF THE WHOLE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) XXXXXXXXXX ESTABLISHING THE CITY
OF FORT WAYNE ECONOMIC DEVELOPMENT INCOME TAX FUND

HAVE HAD SAID (ORDINANCE) (RESOLUTION) XXXXXXXXXX UNDER CONSIDERATION
AND, BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION) XXXXXXXXXX

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Mark E. Giaquinta

Thomas C. Henry
CR Edmund
Walter Long
John Talley
Debbie Swine
OSHuma

DATED: 3-23-93

Sandra E. Kennedy
City Clerk